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Net Equity Hearing - Feb 2nd Transcript

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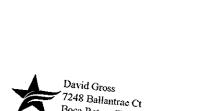
1 comment to Net Equity Hearing - Feb 2nd Transcript

david gross

February 14th, 2010 at 2:23 pm [http://www.madoff-help.com/? p=3590&cpage=1#comment-21181]

WHAT HAPPENS TO THE INVESTOR WHO PAID INCOME TAXES ON FICTIOUS INCOME THINKING THAT OUR GOVERMENTAL ACCEPTED MONIES THAT THEY WERE NOT ENTITLED TO, SHOULD THIS BE RETURNED TO THEM. THE INVESTER THINKING THAT THEY WERE NOT DUPED BECAUSE THE GOVERMENT ALLOWED THEM TO USE ALL THE AGENCIES VERIFICATIONS AND INDICATIONS ON THE MADOFFS STATIONERY IN THE FRAUD OR PONZI SCHEME THAT THESE AGENCIES WERE PART OF. BY MY PAYING TAXES IS LIKE MY MAKING AN INVESTMENT ACCORDING TO MY STATEMENTS. IF I AS AN INVESTER EARNED 300 HUNDRED THOUSAND DOLLARS AND THAT WAS REPORTED SHOULD I HAVE PAID TAXES ON SAME. IF I DID NOT PAY TAXES ON THIS PHONY INCOME I WOULD BE ACCUESD OF A FRAUD ACCORDING TO THE INTERNAL REVENUE SERVICE. I WAS ABLE TO PAY MY TAXES BY TAKING OUT A PORTION OF MY ACCOUNT. TO ME THIS WAS LIKE MAKING AN ADDITIONAL CONTRIBUTION TO MY ACCOUNT BY LEAVING THE BALANCE. MONIES THAT WAS SUPPOSITION WITHDRAWN WAS TO ALLOW ME TO PAY THE INCOME TAX THAT THE IRS WAS NOT ENTITLED TO, THEREFORE FUNDS THAT WAS TAKEN FOR TAX PURPOSES OR TAXES PAID IS LIKE A CONTRIBUTION OF MONIES INVESTED.-MONEY FOR TAXES HAD TO COME FROM SOMEWHERE. IN THE STOCK MARKET I DECIDED TO REINVEST ANY DIVIDENDS FOR MORE EQUITY AND DID NOT TAKE IT OUT I STILL CONTRIBUTED THE DIVIDENDS TOWARD EQUITY JUST AS IF THE SAME AS CONTRIBUTING MY PERSONAL INCOME, I STILL PAID THE INCOME TAX

ALL MONIES PAID TOWARD INCOME TAXES CONTRIBUTED FOR PHONY INCOME WAS A CONTRIBUTION TO MY ACCOUNT. THINK OF HOW MUCH TAXES I PAID SINCE 1990



Boca Raton, FL 33496-1422

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yesterday.

in a controversial decision that

to believe they had accumulated from the \$65 billion scheme, a federal bankruptcy judge ruled Investors who lost their for-tunes to Bernard Madoff are not entitled to recoup the phony profits the Ponzi king led them

tan Judge Burton Lifland told the agency responsible for liquidating Madoff's fraudulent investors to go ahead as planned and ignoney to duped investors.

The ruling is a victory for Irsunday the trustee responsible for recovering funds left over from Madoff's ing funds left over from Madoff's scam. Picard has been attacked for pushing for a formula that would base claims on "net profits," or the amount of money that investors pumped into the scheme, minus the money they

Under that formula Madoff victims who have withdrawn more than they invested over the years are not entitled to any compensation, meaning thousands of people who were constants. withdrew over the years.

7248 Ballantrae Ct Boca Raton, FL 33496-1422 David Gross